

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

08 CV 6119

GARY J. ZENTNER, on behalf of himself
and all others similarly situated, and
Derivatively on behalf of MUNICIPAL
OPPORTUNITY FUND TWO LLC,
MUNICIPAL OPPORTUNITY FUND
THREE LLC, MUNICIPAL
OPPORTUNITY FUND FIVE LLC, MAT
FIVE LLC, MUNICIPAL
OPPORTUNITY FUND FIVE LLC –
NATIONAL PORTFOLIO, and MAT
FIVE LLC – NATIONAL PORTFOLIO II,

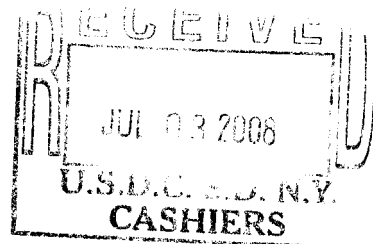
Plaintiff,

v.

CITIGROUP INC., CITIGROUP
ALTERNATIVE INVESTMENTS LLC,
CITIGROUP GLOBAL MARKETS INC.,
BIGELOW & HART CAPITAL
MANAGEMENT, LLC, MUNICIPAL
OPPORTUNITY FUND TWO LLC,
MUNICIPAL OPPORTUNITY FUND
THREE LLC, MUNICIPAL
OPPORTUNITY FUND FIVE LLC, MAT
FIVE LLC, MUNICIPAL
OPPORTUNITY FUND FIVE LLC –
NATIONAL PORTFOLIO, and MAT
FIVE LLC – NATIONAL PORTFOLIO II,
DONALD LUCARDI, and REAZ ISLAM,

Defendants.

CASE NO. _____



**CORPORATE DISCLOSURE
STATEMENT**

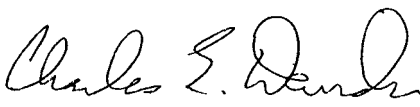
Pursuant to Federal Rule of Civil Procedure 7.1(a), the undersigned counsel of
record for defendants Citigroup Inc., Citigroup Alternative Investments LLC (“CAI”), Citigroup
Global Markets Inc. (“CGMI”), Municipal Opportunity Fund Two LLC, Municipal Opportunity
Fund Three LLC, Municipal Opportunity Fund Five LLC, and MAT Five LLC hereby state as
follows:

1. Citigroup Inc. (NYSE: C) is a publicly traded corporation that has no parent corporation. No publicly held corporation owns ten percent or more of its stock.
2. CAI's parent companies are Citigroup Investments Inc. and Citigroup Inc. CAI is an indirect, wholly-owned subsidiary of Citigroup Inc. No other publicly held corporation holds ten percent or more of its stock.
3. CGMI is an indirect, wholly-owned subsidiary of Citigroup Global Markets Holdings Inc., which is a wholly-owned subsidiary of Citigroup Inc. No other publicly held corporation holds ten percent or more of its stock.
4. Municipal Opportunity Fund Two LLC is a limited liability company organized under the laws of the state of Delaware. Ten percent or more of its shares are held by CGI Private Equity LP LLC, which is an indirect, wholly-owned subsidiary of Citigroup Inc.
5. Municipal Opportunity Fund Three LLC is a limited liability company organized under the laws of the state of Delaware. Ten percent or more of its shares are held by CGI Private Equity LP LLC, which is an indirect, wholly-owned subsidiary of Citigroup Inc.
6. Municipal Opportunity Fund Five LLC is a limited liability company organized under the laws of the state of Delaware. Ten percent or more of its shares are held by CGI Private Equity LP LLC, which is an indirect, wholly-owned subsidiary of Citigroup Inc.
7. MAT Five LLC is a limited liability company organized under the laws of the state of Delaware. Ten percent or more of its shares, including the shares of

each portfolio, are held by CGI Private Equity LP LLC, which is an indirect, wholly-owned subsidiary of Citigroup Inc.

Dated: July 2, 2008
New York, New York

PAUL, WEISS, RIFKIND, WHARTON
& GARRISON LLP

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Opportunity Fund Three LLC, Municipal
Opportunity Fund Five LLC, and MAT Five
LLC*